



Baba Farid

Sugar Mills Limited

No. BFSML/AGM 2024
January 27, 2024

To,

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

The Director,
Surveillance, Supervision & Enforcement Department,
Securities & Exchange commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Subject: Approvals of Shareholders in the 45th AGM of BFSML

Dear Sir,

We have to inform you that the shareholders of the BFSML have approved all the agenda items of notice of 45th Annual General Meeting of **Baba Farid Sugar Mills Limited** held on, the 27th January, 2024 at 15:00 at Registered office, 2-D-1, Gulberg III, Lahore, and through electronically video link/Zoom application, as also mentioned hereinbelow:

ORDINARY BUSINESS CONDUCTED AT 45TH AGM OF BFSML:

1. The shareholders, upon motion duly proposed and seconded, confirmed minutes of the 44th Annual General Meeting of the Baba Farid Sugar Mills Limited held on 27-01-2023.
2. The shareholders, upon motion duly proposed and seconded, adopted Annual Audited Financial Statements of the Company for the year ended 30th September 2023 together with Auditors' and Board of Directors' reports thereon.
3. The Shareholders, upon motion duly proposed and seconded, re-appointed M/s. BDO Ebrahim & Co. Chartered Accountants as Auditors for the next financial year 2024 on the remuneration as recommended by the Board.

SPECIAL BUSINESS CONDUCTED AT 45TH AGM OF BFSML:

4. The Shareholders, via Electronic Voting, voting through Postal Ballot and voting through Ballot Box drop-in and further upon motion duly proposed and seconded by members present at the AGM of BFSML, passed following resolutions as Special Resolutions:

- a) **“RESOLVED that transactions carried out by the Company in the normal course of business with related parties for the period ended September 30, 2023 be and are hereby ratified, approved and confirmed”**

Names(s)	Nature of Transactions	Amount (PKR)
Naubahar Bottling Company (Pvt.) Limited	Sale of Sugar	324,000,000
	Paid/received/adjustment (net)	324,000,000
The Thal Industries Corporation Limited	Sale Store Items	7,371,000
	Purchases- Store items	2,451,200
	Paid/ received/adjustment (net)	4,919,800

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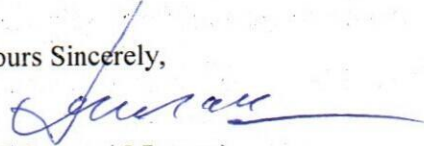
Baba Farid Sugar Mills Limited

Almoiz Industries Limited	Sale of scrap	35,989,446
	Paid/received/adjustment (net)	1,659,242
	Purchase – store items	34,129,377
	Purchase – other items	200,827

- b) **“FURTHER RESOLVED** that the Chief Executive Officer of the Company or his nominee be and is hereby authorized to approve all the transactions to be carried out in the normal course of business with related parties till the next Annual General Meeting of the Company and in this connection the Chief Executive Officer of the Company or his nominee be and is hereby authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regards on behalf of the Company”
5. The Shareholders, via Electronic Voting, voting through Postal Ballot and voting through Ballot Box drop-in and further upon motion duly proposed and seconded by members present at the AGM of BFSML, passed following resolutions as Special Resolutions:
- (a) **“Resolved that** transmission / circulation of annual Balance Sheet and Profit and Loss Accounts, Auditor's Report, Director's Report and Chairman's Review etc. (Annual Audited Accounts /Annual Report of the company, along with any and all other prescribed / notified / and required reports/information/notes etc., to all the shareholders of the Company through QR Enabled Code and Weblink be and is hereby approved and discontinuation of the mode of transmission / circulation of any or all aforesaid information / documents to the shareholders of the Company through CD/DVD/USB be and is hereby approved.”
- (b) **“Further resolved that** Chief Executive of the company or his nominee be and is hereby authorized and empowered singly and severally to complete and ratify all legal, regulatory, prescribed and notified formalities and requirements for the purpose of giving effect to above resolution and spirit and to do or cause to be done any and all acts, deeds, matters and things as may be necessary incidental, ancillary and expedient for abovementioned purposes and intents.”
6. There was no other business to conduct in the 45th AGM of the Company.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,


(Muhammad Imran)
Company Secretary